ECONOMIC UPDATE
MARCH 2017

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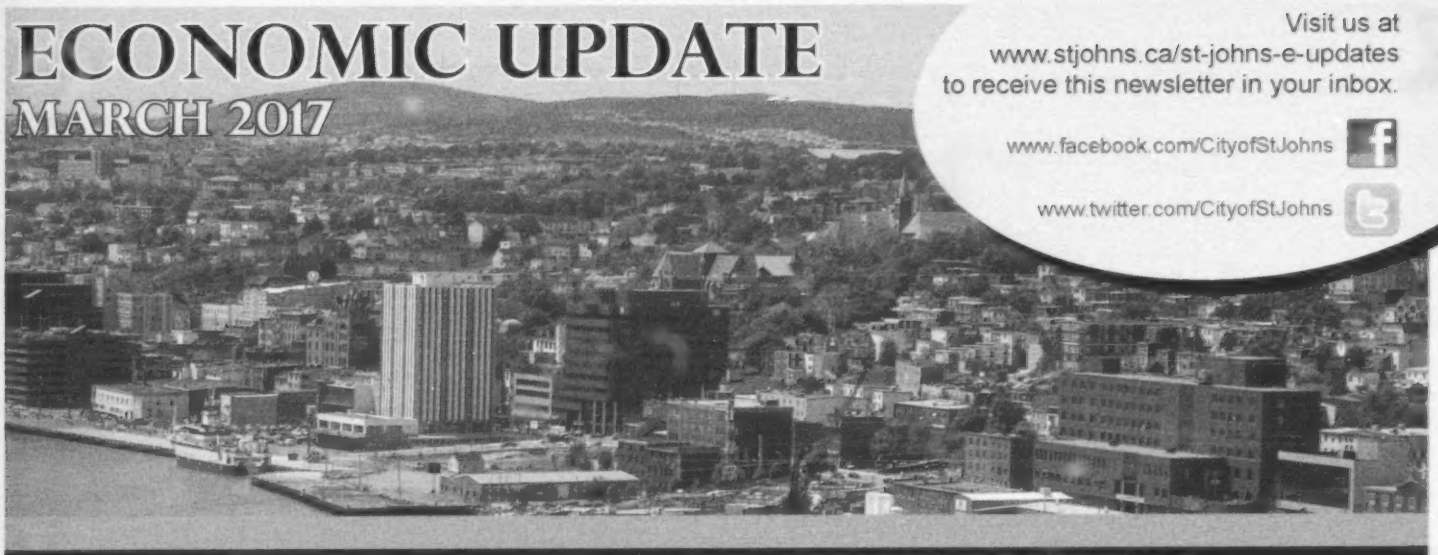

ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was 151.5 in December 2016 down -0.3%*

The Consumer Price Index for St. John's Metro was 134.9 in January 2017 up 4.7%*

Retail trade for Newfoundland and Labrador was $745.2 million in December 2016 up 1.8%*

* same month in the previous year.

LABOUR FORCE CHARACTERISTICS

St. John's Metro, (seasonally adjusted, three-month moving average)

	January 17	Chg.*
Labour Force	126,200	3.3%
Unemployment Rate	9.6%	3.1pt
Employment Rate	62.4%	-1.2pt
Participation Rate	69.0%	1.0pt

* same month in the previous year.

BUSINESS BRIEFS

St. John's population and dwellings increase in the 2016 Census

The population of the census metropolitan area (CMA) of St. John's increased by 4.6% to 205,955 in 2016 over the last census in 2011. This compares to the provincial average of 1.0% and the national average of 5.0%. The St. John's CMA is the 20th largest metropolitan area in Canada.

In 2016, there were 85,015 private dwellings occupied in the St. John's CMA, which represents a change of 7.7% from 2011.

Population for municipalities in the St. John's CMA

Municipality	2016 population	% change 2011-2016
St. John's	108,860	2.5
Conception Bay South	26,199	5.4
Mount Pearl	22,957	-5.5
Paradise	21,389	20.9
Portugal Cove-St. Philip's	8,147	10.6
Torbay	7,899	6.8
Logy Bay-Middle Cove-Outer Cove	2,221	5.9
Pouch Cove	2,069	10.9
Flatrock	1,683	15.5
Witless Bay	1,619	38.7
Bay Bulls	1,500	16.9
Petty Habor-Maddox Cove	960	3.9
Bauline	452	13.9

Statoil announces new exploration wells in Bay du Nord

Statoil has announced it's moving ahead with two new exploratory wells in the Flemish Pass Basin off Newfoundland. The drilling program will start in the middle of 2017. It will explore the area near their Bay du Nord find. The Flemish Pass presents challenges to oil companies because of the distance from shore and the depth of the water. The potential project is one of Statoil's projects listed for possible start-up after 2022. Statoil also has submitted an environmental application for further possible drilling after 2018.

ST. JOHN'S

Business Approvals

Alt Hotel 125 Water St.

Seafood Sales 288 Main Rd.

White's Mini-mart 38 Golf Ave.

Griffin Financial 106 Water St.

Donuts/Dragons Board Game Café 16 Stavanger Dr.

Pizzeria 277 Bay Bulls Rd.

Law Office 31 Queen's Rd.

Retail store 199 Water St.

Sunglass Hut Avalon Mall

5 Sense Inc. Avalon Mall

New Home - Based Businesses

Hair salon 160 Brookfield Rd.

Mobile welding 37 Airport Rd.

Mobile car cleaning service 1 Bonnie Dr.

Therapeutic Gardens Counselling Services 217 Ladysmith Dr.

Industrial surveying 4 Glenlonan St.

Family home childcare 19 Wabush Pl.

Family home childcare 44 Viscount St.

Off Site Environmental Consulting 4 Young St.

Total Year to Date	**18**
Regular	10
Home-based	8

* February's business approvals was a duplicate of January's. The March issue includes February approvals.

City Building Permits (Year-to-date as of March 6, 2017)

Type	2016	2017	% Variance
Commercial	$10,226,779	$15,949,621	56
Industrial	$0	$0	0
Government/Institutional*	$0	$0	0
Residential	$4,262,661	$5,076,661	19
Repairs	$195,520	$178,800	-9
Total	$14,684,960	$21,205,082	44

* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

Upcoming Events

Strategic Planning for Fundraising Success	Mar. 13	businessandartsnl.com
NL Environmental Industry Association AGM	Mar. 15	www.neia.org
Pitch 101 Competition	Mar. 17	www.eventbrite.ca
Sharing our Cultures	Mar. 19	www. sharingourcultures.com
Opportunities North 2017	Mar. 27	http://stjohnsbot.ca
Atlantic Business Outlook, Conference Board of Canada	Mar. 30	www.conferenceboard.ca
MUN buttoned	Mar. 30 - Apr. 1	www.mun.ca/harriscentre
Resilient Leadership Series Accountability	Apr. 4	http://stjohnsbot.ca
Savour Food and Wine Show	Apr. 4	http://ranl.ca
NLOWE's 2017 Annual Conference	Apr. 5-6	www.nlowe.org
BuildGreen Atlantic	Apr. 6	www.cagbc.org
34th Annual Home Show	Apr. 7-9	http://chbanl.ca
Spring International Food and Craft Fair	Apr. 8	www.arhyel.ca/IFCE

CITY INITIATIVES

Heritage Financial Incentives Program: Application Deadline May 1

The Heritage Financial Incentives Program aims to conserve heritage resources by assisting property owners to maintain buildings and homes located in the City's Heritage Areas or properties designated as Heritage Buildings. There are two types of grants are available, a Heritage Maintenance Grant and a Heritage Conservation Grant. Further details, conditions and application forms are available online at www.stjohns.ca and applications are accepted between March 1 and May 1, 2017.

ST. JOHN'S

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